

Beef Market Outlook

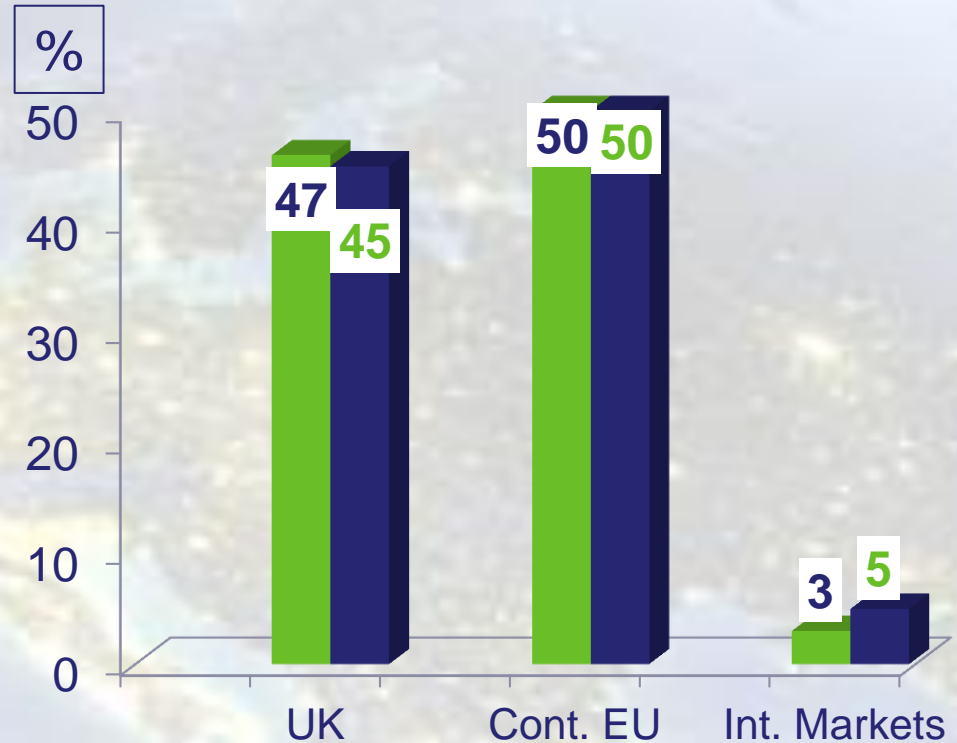
January 2015

Mark Zieg

Growing the success of Irish food & horticulture

Bord Bia
Irish Food Board

Distribution of Irish Beef Exports Inc. offals



Irish Beef Exports 2014

**530,000
tonnes**

€2.06bn

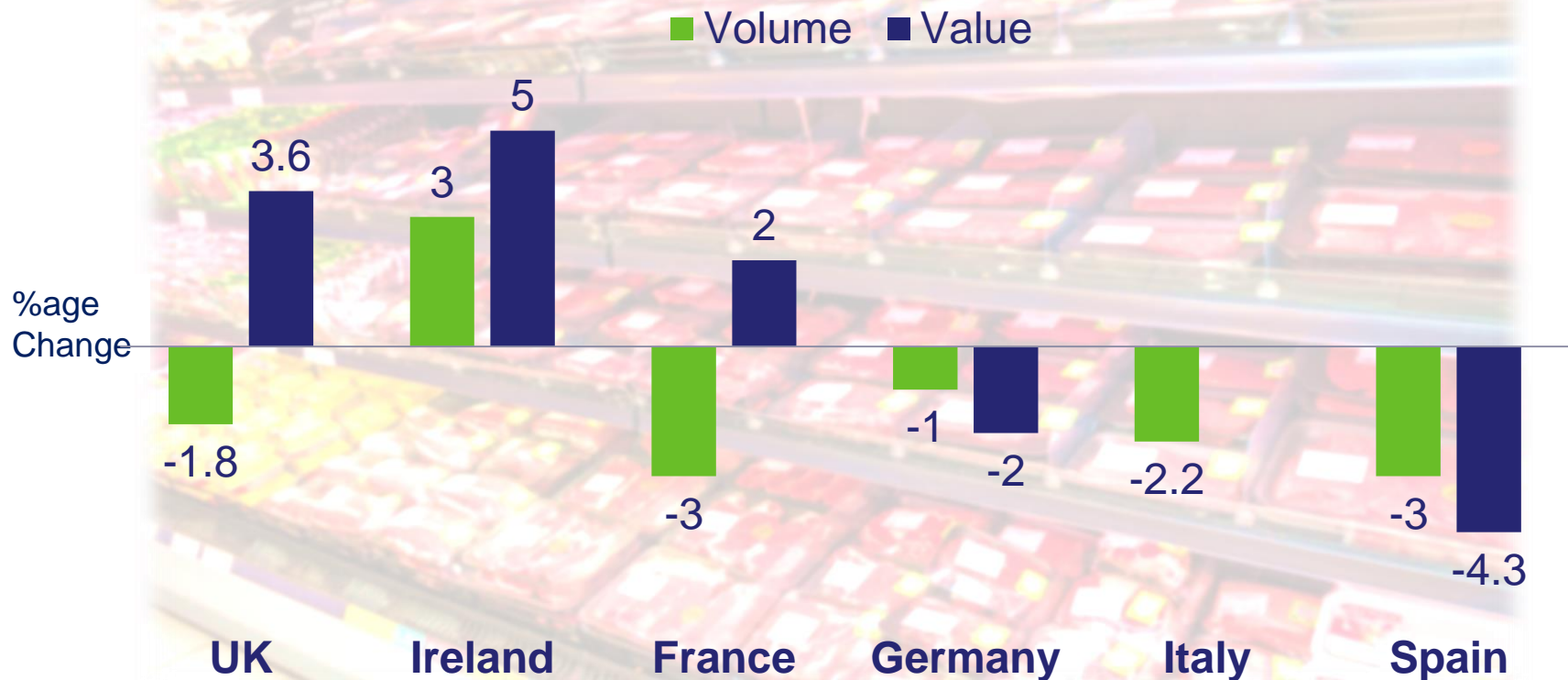
+1%

+13%

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Beef Consumption in European Markets 2014

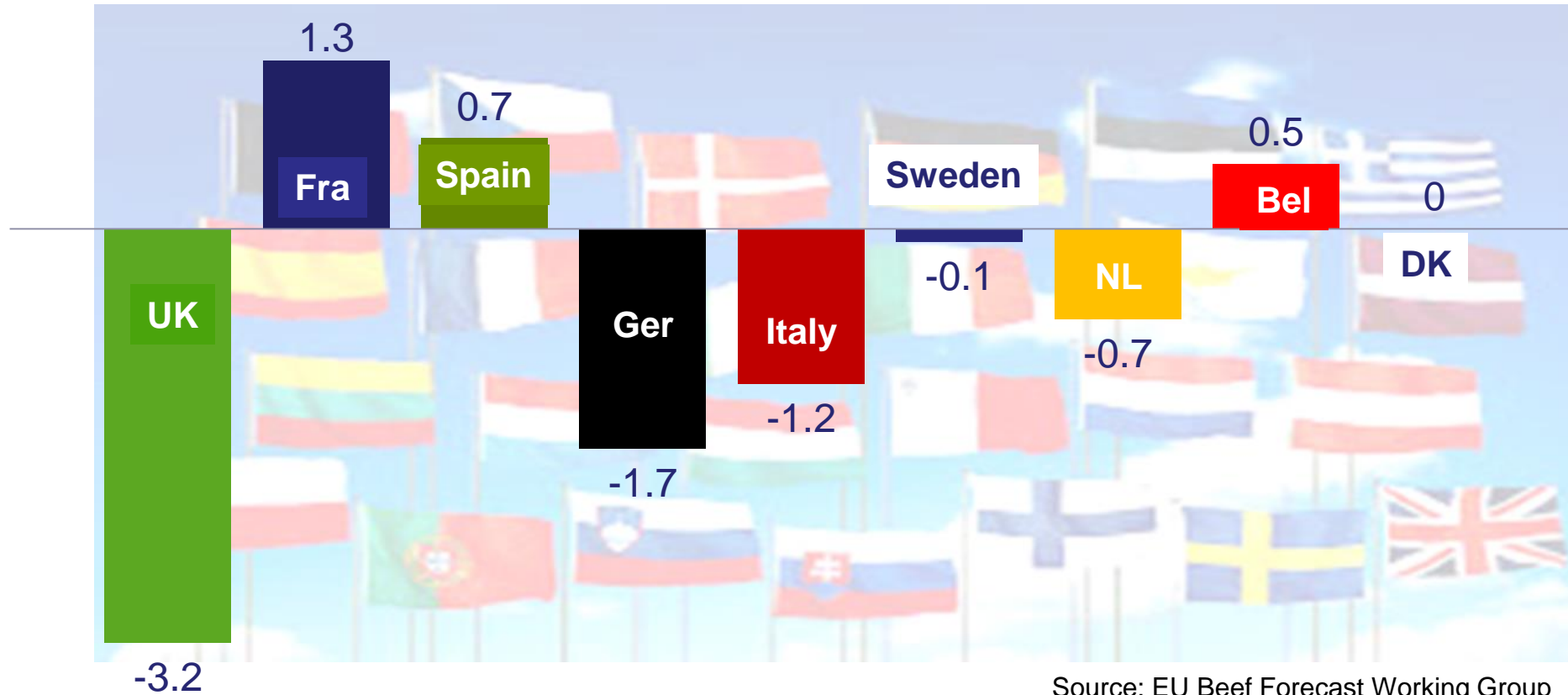


Sources: GFK, Kantar, EU Beef Forecast Working Group

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Beef Consumption Forecast 2015

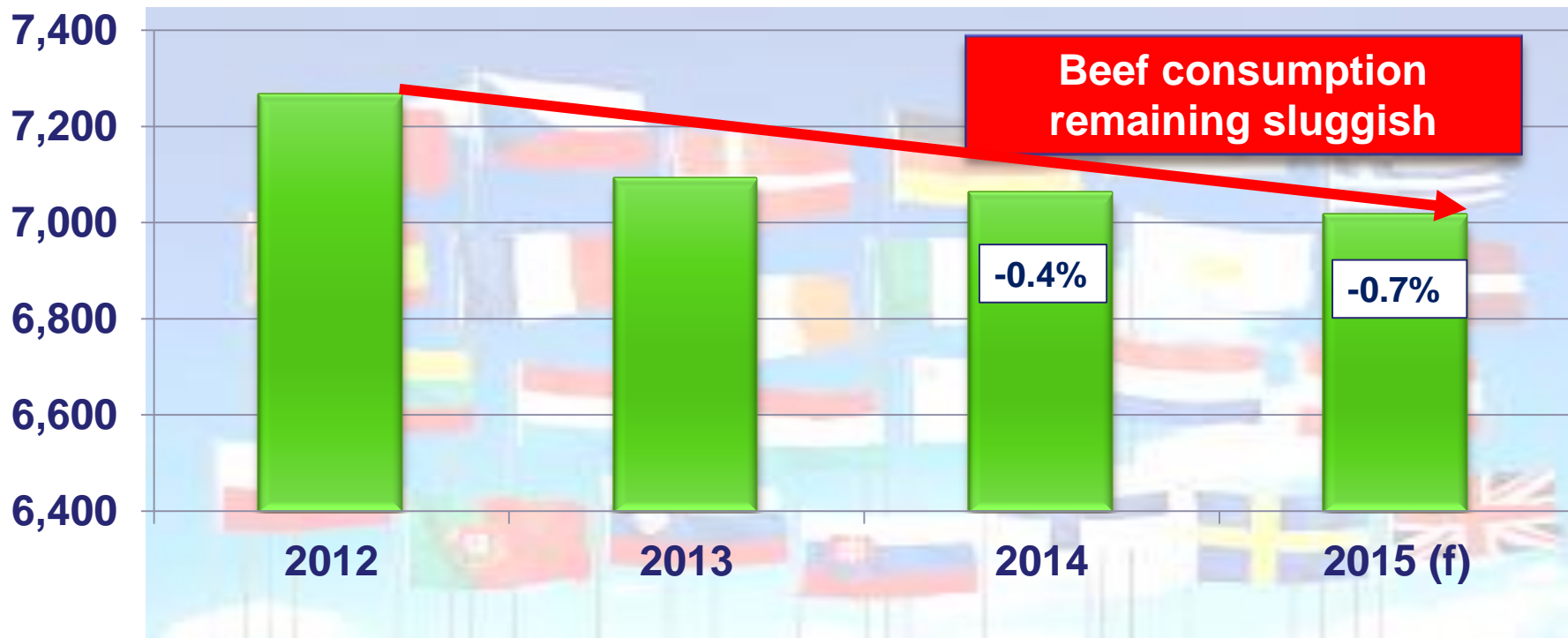


Source: EU Beef Forecast Working Group

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EU Total Beef Consumption, '000 tonnes



Source: EU Beef Forecast Working Group

Imports/Exports

Source:
EU Beef
Forecasting
Group

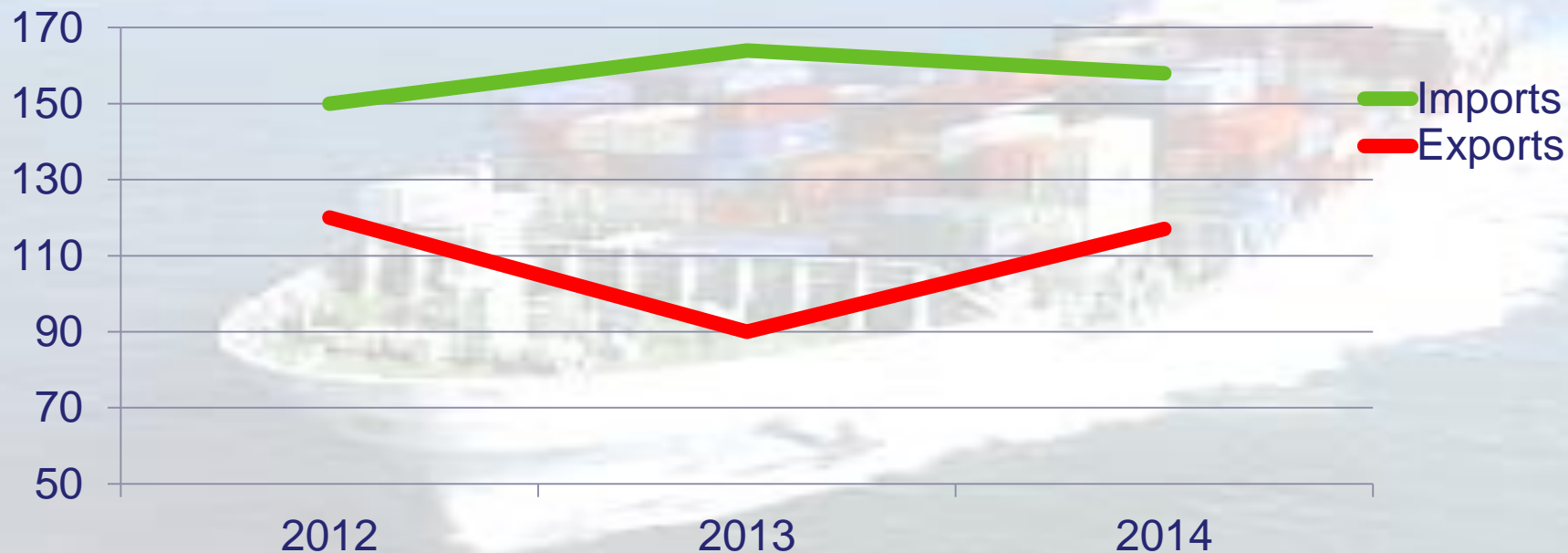
Imports	UK	Italy	Germany	France	Holland	Sweden
2013	399	397	397	347	345	137
2014	402	408	360	320	335	139
2015	394	409	350	310	326	141
Exports	UK	Italy	Germany	France	Holland	Sweden
2013	131	117	495	240	230	14
2014	126	105	468	230	227	15
2015	133	107	448	250	227	14

Weaker Demand from
UK, France and Germany

Strong Import demand
for Italy and Sweden

EU Beef Imports/Exports 2014(Jan-Sept)

'000 tonnes cwe



EU-27 Beef Imports -1%

EU-27 Beef Exports +27%

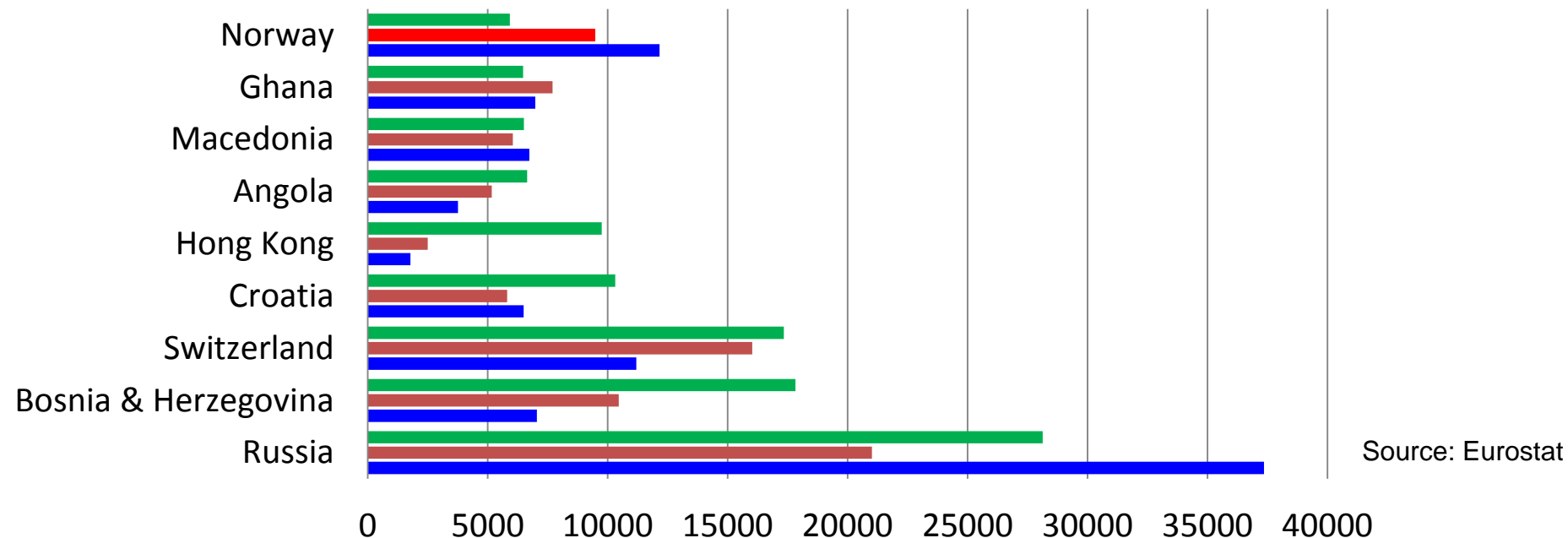
Source: Eurostat

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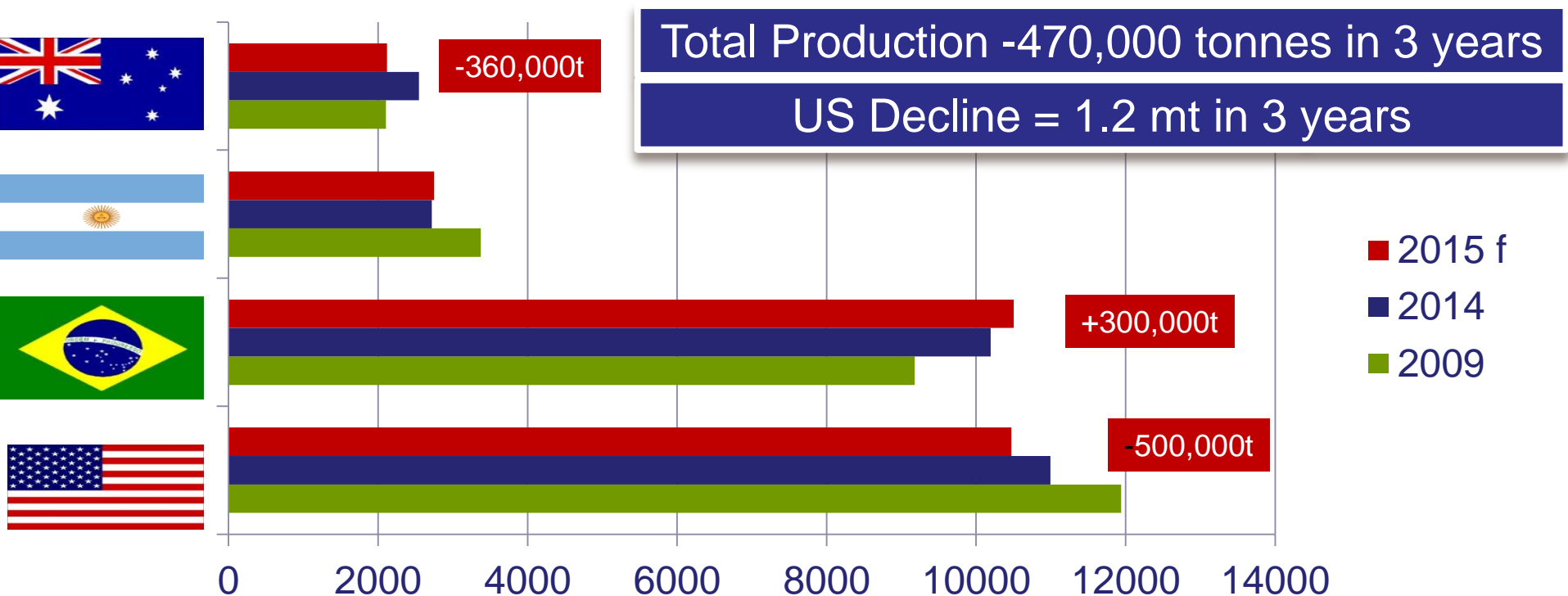
Key Export Destinations Jan-Sept 2014

■ 2014 ■ 2013 ■ 2012



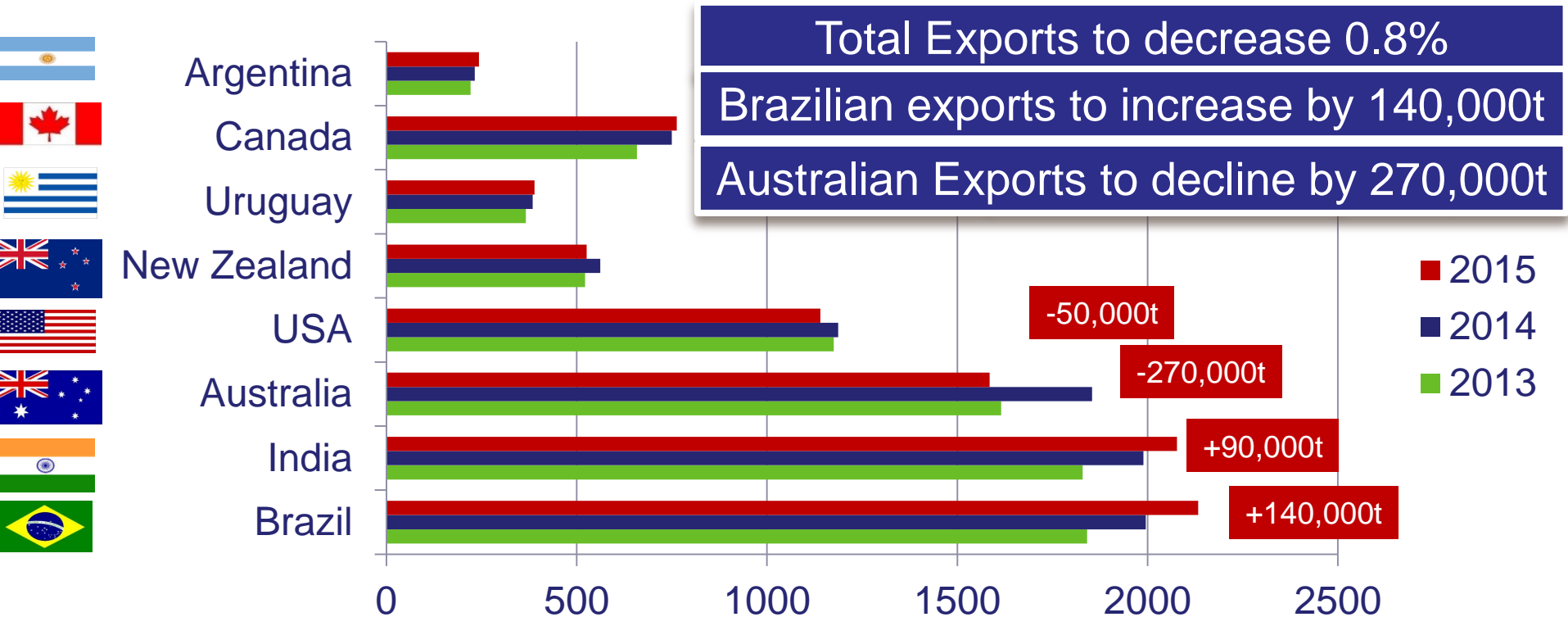
Source: Eurostat

Global Beef Production 2009 - 2015



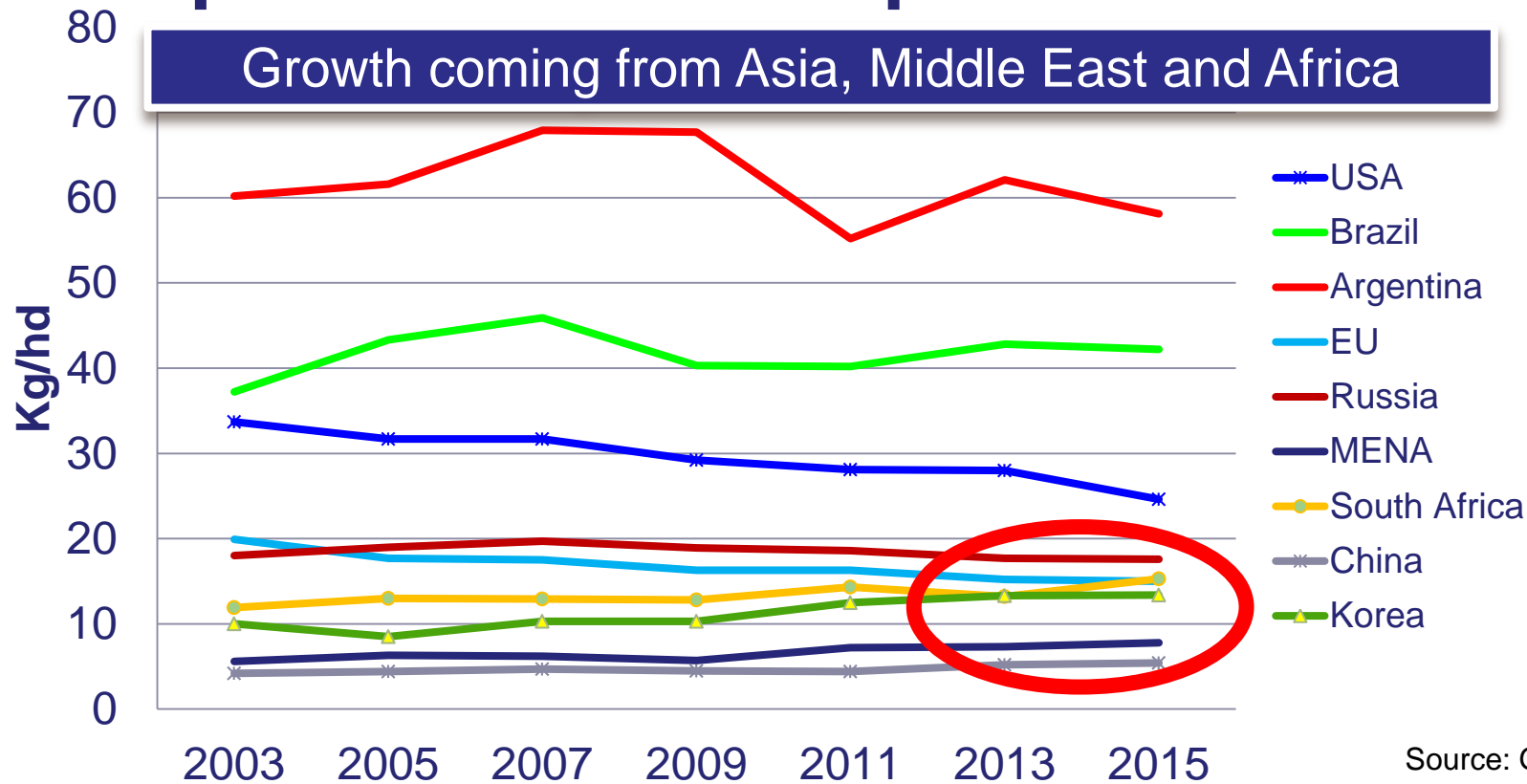
Source: Gira, USDA

Global Beef Exports 2013-2015



Source: Gira, USDA

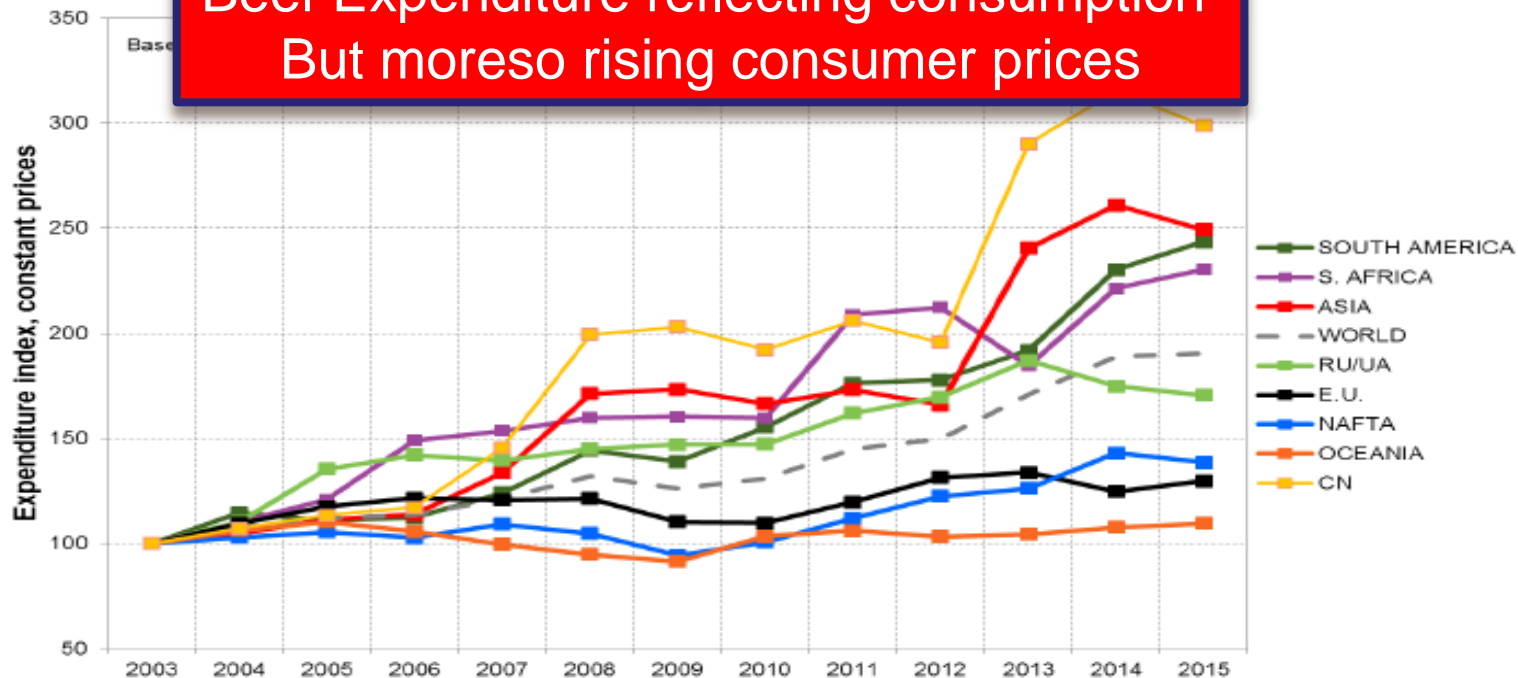
Per Capita Beef Consumption



Source: Gira

Beef Expenditure

Beef Expenditure reflecting consumption
But more so rising consumer prices



Source: GIRA GMC 2014

* expenditure = producer prices x total consumption. Weighted (consumption) averages
World includes: CA, US, MX, AR, BR, UY, EU, RU, UA, ZA, CN, JP, KR, PH, AU, NZ, CL, CO & PY

Beef Markets Summary 2015

- Higher Irish beef output in 2014 constrained by lower prices
- EU consumption set to remain sluggish
- EU Exports growth in 2014- imports lower
- Global production in decline => US and Australian contraction
- Lower Exports => Australian decline outweighs Brazilian increase
- International consumption growth driven by Asia, MENA and South Africa



Beef Outlook 2015 - Mark Zieg
Thank You